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2011
CLERK U.S. DISTRICT COURT
CENTRAL DISTRICT OF CALIF.
SANTA ANA

BY

UNITED STATES DISTRICT COURT

FOR THE CENTRAL DISTRICT OF CALIFORNIA

SOUTHERN DIVISION

UNITED STATES OF AMERICA,) No. SA CR 11-
Plaintiff,) I N F O R M A T I O N
v.) [18 U.S.C. § 1343: Wire
ABDUL K. SYED,) Fraud]
Defendant.)

SACR11-0125

The United States Attorney charges:

[18 U.S.C. § 1343]

1. At all times relevant to this information, defendant
ABDUL K. SYED ("SYED") was a licensed real estate agent at T.R.
2. Beginning in or about February 2006 and continuing to at
least in or about October 2006, in Orange County, within the
Central District of California, and elsewhere, defendant SYED,
together with others known and unknown, knowingly and with intent
to defraud, devised, participated in, and executed a scheme to
defraud mortgage lenders and to obtain money and property from
mortgage lenders by means of material false and fraudulent

1 pretenses, representations and promises, and the concealment of
2 material facts.

3 3. In carrying out this scheme, defendant SYED engaged in
4 and caused others to engage in the following fraudulent and
5 deceptive acts, practices and devices, among others:

6 a. Defendant SYED agreed to sell residential
7 properties within the Central District of California that
8 defendant SYED had listed for sale on the Multiple Listing
9 Service ("MLS") to buyers represented by a co-schemer for
10 approximately \$50,000 to \$90,000 more than the initial asking
11 price on the MLS.

12 b. Defendant SYED convinced the sellers to sign bogus
13 documentation to be submitted to the escrow company claiming the
14 sellers owed money to a third-party company owned by the co-
15 schemer.

16 c. Defendant SYED did not disclose to mortgage
17 lenders that the sellers would provide the approximately \$50,000
18 to \$90,000 to the co-schemer at the close of escrow.

19 d. Defendant SYED, prior to selling the properties,
20 increased the list price of the properties on the MLS to conceal
21 the fraudulent transactions and facilitate appraisals at the
22 increased value.

23 4. On or about August 11, 2006, within the Central District
24 of California, defendant SYED, for the purpose of executing the
25 above-described scheme to defraud, caused to be transmitted the
26 following by means of wire communication in interstate commerce:
27 a wire transfer of approximately \$481,647.03 from New Century's
28

1 mortgage warehouse line of credit in New York to First American
2 Title Company's bank account in California to fund the purchase
3 of 20 Ponte Sonata, Lake Elsinore, California, in the name of
4 C.B.

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7 ANDRÉ BIROTTÉ JR.
8 United States Attorney



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10 ROBERT E. DUGDALE
11 Assistant United States Attorney
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12 DENNISE D. WILLETT
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